

Math Review

What we'll learn in this review

- Fractions
- Percentages
- How words translate to math symbols
- How to multiply fractions
- How to calculate a tax bill

Fractions

- The “/” symbol means divide
- $1/2 = 1$ divided by 2
- $1/2 = .5$
- $2/4 = .5$
- $4/5 = .8$
- With whole numbers, the denominator is always 1
- $5 = 5/1 = 5$ divided by 1

Percentages

- Percentages are another way of writing a fraction or a decimal
- $1/2 = .50 = 50\%$
- $3/4 = .75 = 75\%$
- When converting from a decimal to a percentage, move the decimal to the right two places
- When converting from a percentage to a decimal, insert a decimal in the place of the percentage sign and move to the left two places

What is the percentage?

.25 = 25%

.897 = 89.7%

1/10 = .1 or .10 or 10%

Translating words to math

- *Per = Divide*
- 60 cents per hundred = $.60/100$
- A car drives 450 miles on 15 gallons of gas. How many miles per gallon?
 $450/15 = 30$ miles per gallon
- *Of = Multiply*
- 50% of \$100 = $.50 \times 100$
- What is the value for an asset at 25% residual of the historical cost \$10,000?
 $.25 \times 10,000 = 2,500$ value

How to multiply fractions

- The top number is the numerator, the bottom number is the denominator
- Multiply the top number by the top number and the bottom number by the bottom number
- With whole numbers, the denominator is always 1
- $5 = 5/1 = 5$ divided by 1

Multiply the fractions

$$1/4 \times 1/2 = 1/8 = .125$$

$$1/2 \times 10 = 10/2 = 5$$

$$3/15 \times 5,000 = 15,000/15 = 1,000$$

Calculating a tax bill

- Tax rate is per \$100 of value
- Divide the tax rate by 100
- Multiply the final rate by the value
- County has a tax rate of .95. The property is valued at \$126,000. How much is the tax bill?

$$(.95/100) \times 126,000$$

$$.0095 \times 126,000$$

$$\text{Tax Bill} = \$1,197$$

For the test...

- Take all calculations to at least 3 decimal places
- Test is multiple choice



Questions?